

ADDENDUM TO THE CALTRANS MONTHLY FINANCIAL REPORT (Reference No. 3.1)

The following updates to page 2, attachment 3 and attachment 13 are presented. These changes are made to reflect the March 16 data collected by the Regional Planning Transportation Authority on the Traffic Congestion Relief Program (TCRP) projects.

PUBLIC TRANSPORTATION ACCOUNT

January Balance	February Balance	Updated Forecast	Change In PTA Cash	
			Difference	
\$152	\$115	\$122	-\$7	-6%

The Public Transportation Account (PTA) actual cash balance at the end of January 2003 was \$152 million, \$24 million higher than forecast. January's ending cash balance was \$22 million (13%) less than the current year beginning balance in July of \$174 million. Further, February's ending balance was \$115 million, \$7 million (6%) less than forecast.

TRAFFIC CONGESTION RELIEF FUND

January Balance	February Balance	Updated Forecast	Change In TCRF Cash	
			Difference	
\$310	\$283	\$244	\$39	16%

The Traffic Congestion Relief Fund (TCRF) actual cash balance at the end of January was \$310 million, which is \$30 million more than forecast. TCRF January activity included a \$167 million loan from the State Highway Account (SHA). January's ending balance was \$961 million (76%) less than the current year's beginning balance in July of \$1.271 billion. The February balance was \$283 million, which is \$39 million (16%) more than forecast. The TCRF forecast has been revised to more accurately estimate the capital outlay support funded by the SHA. The new forecast projects a cash balance of \$81 million at the end of 2002-03 (\$27 million more than the previous forecast presented in March) and a shortfall of \$210 million at the end of 2003-04 (a shortfall of \$33 million less than previous forecast in March).

The TCRF disbursements for January were \$41 million, which is \$31 million (43%) lower than forecast in the survey of Regional Transportation Planning Agencies. We are still projecting that this difference be fully spent by the end of the fiscal year. We expect expenditure pressure to increase in the second half of the fiscal year and will be watching disbursements from this fund closely during the second half of this year to determine whether the balance will cover ongoing expenditures. The future of the TCRF funded projects is currently pending before the Legislature as part of the Governor's Budget. Once the budget proposal is decided, the Department will be in a better position to forecast future TCRF expenditures.

TRAFFIC CONGESTION RELIEF FUND (TCRF)
24-MONTH CASH FORECAST UPDATE
Fiscal Years 2002-03 and 2003-04
(\$ in MILLIONS)

	2003												12 Mo.		
	2002	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance		\$1,271	\$1,204	\$1,193	\$107	\$231	\$207	\$184	\$310	\$283	\$213	\$142	\$60		
Receipts (Estimated)		0	0	0	145	0	0	167	0	0	0	0	307	\$619	\$52
Disbursements (Estimated)		67	11	1,086	21	24	23	41	27	70	72	82	286	\$1,809	\$151
Ending Balance		\$1,204	\$1,193	\$107	\$231	\$207	\$184	\$310	\$283	\$213	\$142	\$60	\$81		
Mo. Diff. Receipts v. Disburse		(\$67)	(\$11)	(\$1,086)	\$124	(\$24)	(\$23)	\$126	(\$27)	(\$70)	(\$72)	(\$82)	\$21	(\$1,189)	(\$99)
	2004												12 Mo.		
	2003	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance		\$81	\$66	\$50	\$13	(\$3)	(\$20)	(\$58)	(\$75)	(\$93)	(\$131)	(\$151)	(\$176)		
Receipts (Estimated)		0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0
Disbursements (Estimated)		15	16	37	16	17	38	17	18	38	20	25	34	\$291	\$24
Ending Balance		\$66	\$50	\$13	(\$3)	(\$20)	(\$58)	(\$75)	(\$93)	(\$131)	(\$151)	(\$176)	(\$210)		
Mo. Diff. Receipts v. Disburse		(\$15)	(\$16)	(\$37)	(\$16)	(\$17)	(\$38)	(\$17)	(\$18)	(\$38)	(\$20)	(\$25)	(\$34)	(\$291)	(\$24)

Assumptions:

Cash forecast assumes the expenditure levels taken from the RTPA survey information dated 3/16/03.

Cash forecast assumes the RTPA expenditure levels minus expenditures funded by SHA capital outlay support.

Cash forecast includes actual activity through February 28, 2003.

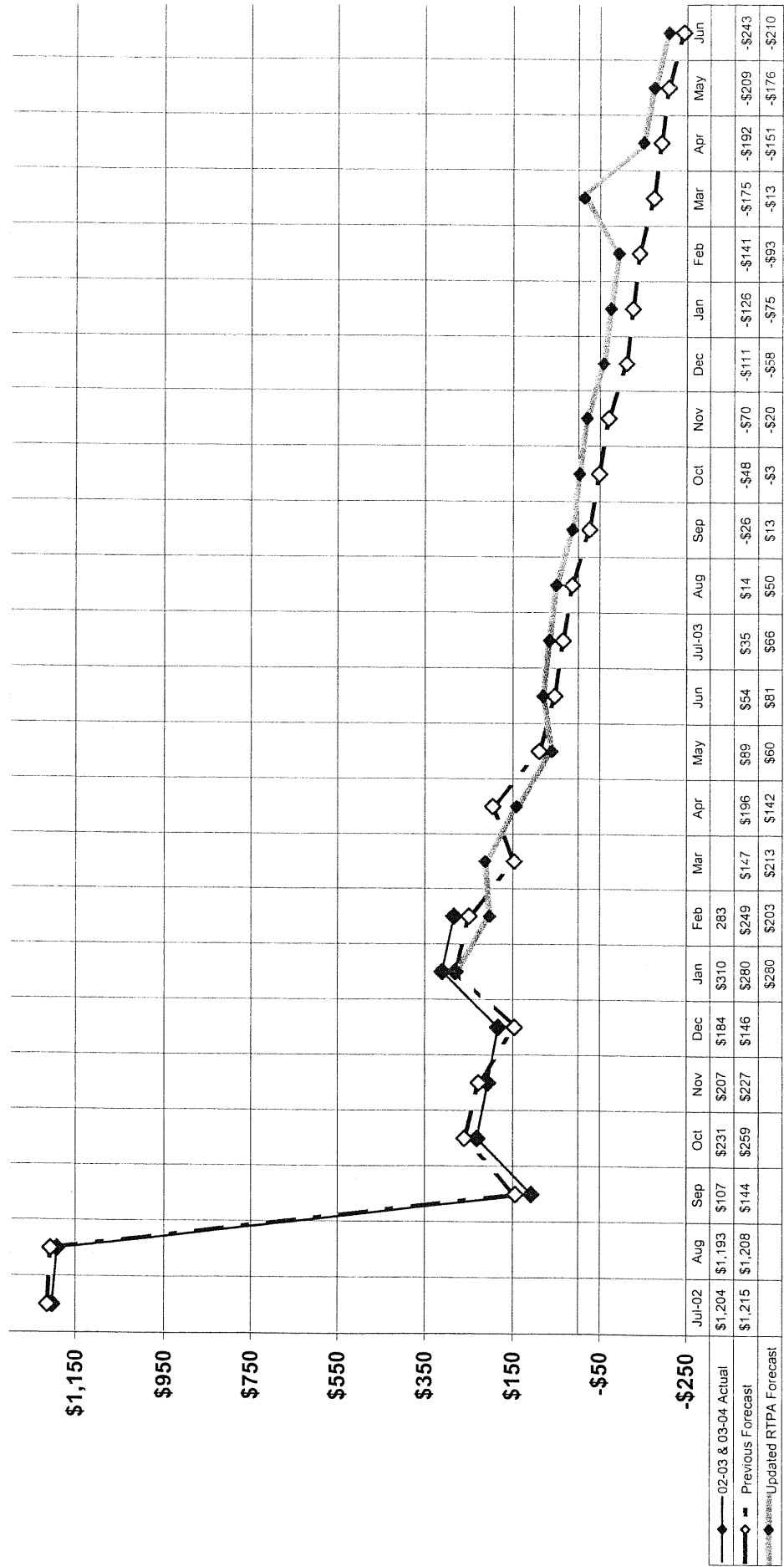
Assume an increase of \$257 million in SHA transfer to cover corresponding increase of expenditures.

\$94.9 mil transfer from PTA expected in October.

\$1.045 billion loan to General Fund taken in September.

No Revenues Expected in 2003-04.

24-MONTH TRAFFIC CONGESTION RELIEF FUND FORECAST
(\$ in millions)



DEPARTMENT OF TRANSPORTATION

M e m o r a n d u m**To:** CHAIR AND COMMISSIONERS**CTC Meeting:** April 2-3, 2003**Reference No.:** 3.1
Information Item**From:** ROBERT L. GARCIA
Chief Financial Officer**Prepared by:** Robert Sertich
Chief
Division of Budgets**Ref:** **CALTRANS MONTHLY FINANCE REPORT**

This report presents activity for the month of January and February and is based upon the assumptions and projections presented at the March 12, 2003 Commission meeting. However, it should be noted that the full accounting activity for the month of February is not complete.

STATE HIGHWAY ACCOUNT

January Balance	February Balance	Updated Forecast	Change In SHA Cash	
			Difference	
\$236	\$236	\$238	-\$2	-0.08%

The State Highway Account (SHA) actual cash balance at the end of January was \$236 million. This balance is eighty percent less than the \$1.173 billion balance in the account at the beginning of the fiscal year.

Similarly, the SHA cash balance at the end of February was essentially unchanged at \$236 million. Detailed expenditure and revenue data for February is not yet available to analyze this discrepancy. We will analyze the detailed expenditure data as it becomes available and provide an additional report at the April 3, 2003 meeting.

As we had forecast, the SHA balance has decreased significantly since the beginning of the fiscal year and continues on a downward trend.

PUBLIC TRANSPORTATION ACCOUNT

January Balance	February Balance	Updated Forecast	Change In PTA Cash Difference	
\$152	\$115	\$122	-\$7	-6%

The Public Transportation Account (PTA) actual cash balance at the end of January 2003 was \$152 million, \$24 million higher than forecast. January's ending cash balance was \$22 million (13%) less than the current year beginning balance in July of \$174 million. Further, February's ending balance was \$115 million, \$7 million (6%) less than forecast.

TRAFFIC CONGESTION RELIEF FUND

January Balance	February Balance	Updated Forecast	Change In TCRF Cash Difference	
\$310	\$283	\$244	\$39	16%

The Traffic Congestion Relief Fund (TCRF) actual cash balance at the end of January was \$310 million, which is \$30 million more than forecast. TCRF January activity included a \$167 million loan from the State Highway Account (SHA). January's ending balance was \$961 million (76%) less than the current year's beginning balance in July of \$1.271 billion. The February balance was \$283 million, which is \$39 million (16%) more than forecast. The TCRF forecast has been revised to more accurately estimate the capital outlay support funded by the SHA. The new forecast projects a cash balance of \$54 million at the end of 2002-03 (\$20 million more than the forecast presented in March) and a shortfall of \$243 million at the end of 2003-04 (a shortfall of \$24 million less than forecast in March).

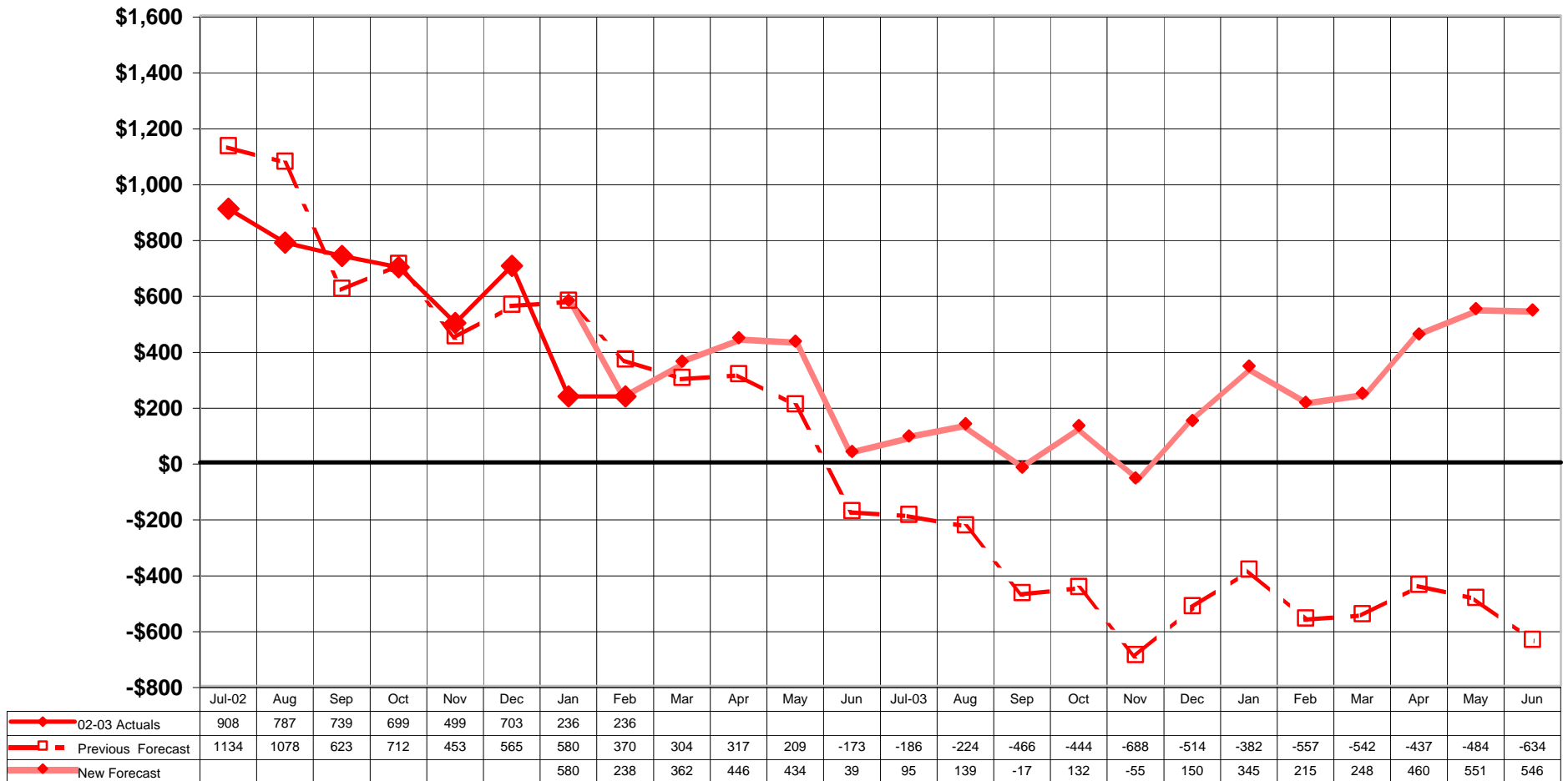
The TCRF disbursements for January were \$41 million, which is \$31 million (43%) lower than forecast in the survey of Regional Transportation Planning Agencies. We are still projecting that this difference be fully spent by the end of the fiscal year. We expect expenditure pressure to increase in the second half of the fiscal year and will be watching disbursements from this fund closely during the second half of this year to determine whether the balance will cover ongoing expenditures. The future of the TCRF funded projects is currently pending before the Legislature as part of the Governor's Budget. Once the budget proposal is decided, the Department will be in a better position to forecast future TCRF expenditures.

TOLL BRIDGE SEISMIC RETROFIT ACCOUNT

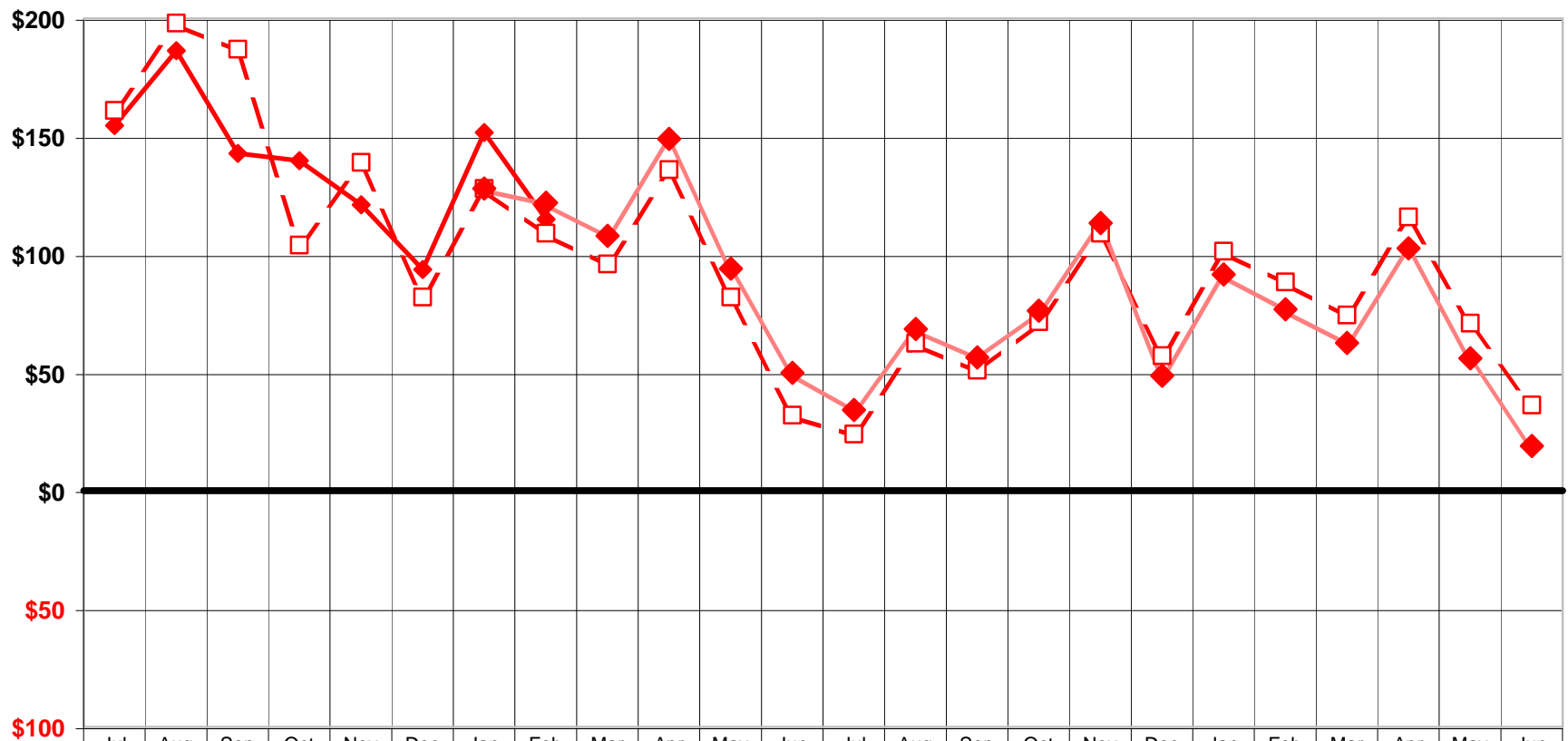
			Change In TBSRA Cash	
January Balance	February Balance	Forecast	Difference	
\$256	\$184	\$149	\$35	23%

The Toll Bridge Seismic Retrofit Account (TBSRA) ending cash balance for the month of January was \$256 million, which is \$79 million more than forecast. January's ending balance was \$56 million (18%) less than the current year's beginning balance in July of \$312 million. The February balance was \$184 million, which is \$35 million (23%) more than forecast.

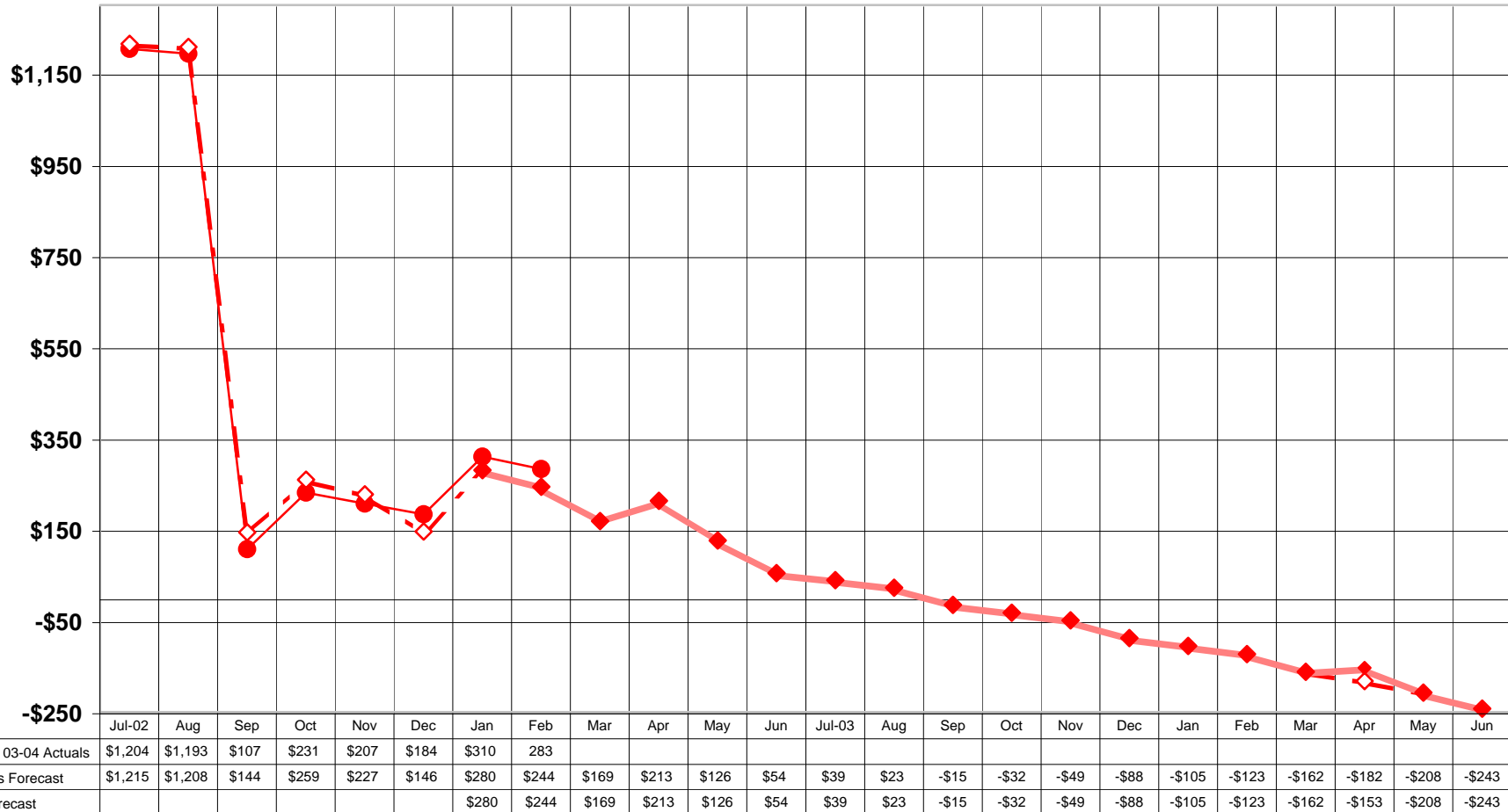
24-MONTH STATE HIGHWAY ACCOUNT 2002-03 CASH FORECAST*
(\$ in millions)



24-MONTH PUBLIC TRANSPORTATION ACCOUNT 2002-03 CASH FORECAST*
(\$ in millions)



24-MONTH TRAFFIC CONGESTION RELIEF FUND FORECAST
(\$ in millions)



24-MONTH TOLL BRIDGE SEISMIC RETROFIT ACCOUNT CASH FORECAST
(\$ in millions)

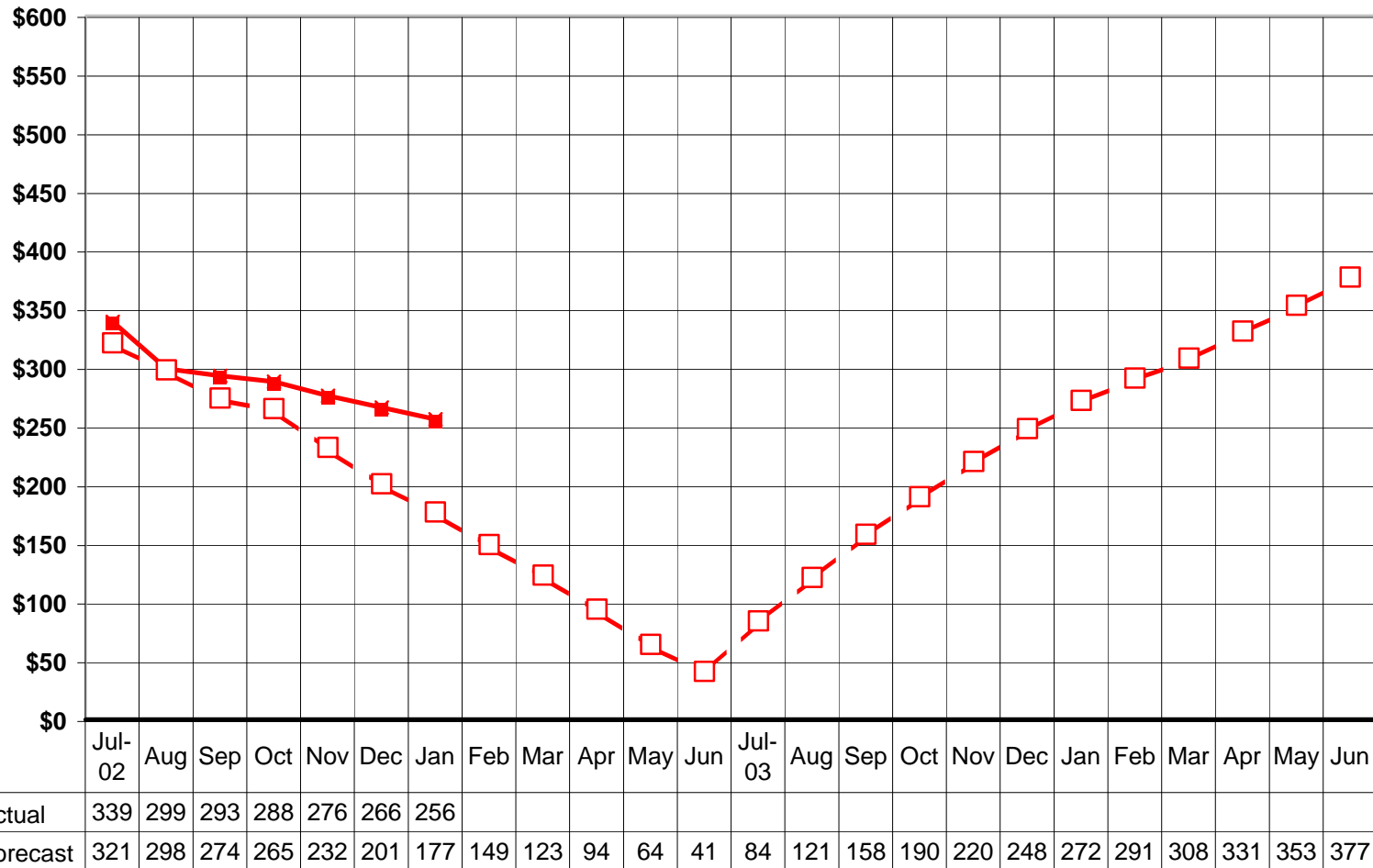


CHART 1
STATE HIGHWAY ACCOUNT
CASH & ENCUMBRANCE REPORT as of January 31, 2003
(\$ in millions)

	2002 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2003 Jan
Beginning Cash Balance	\$926	\$1,176	\$1,105	\$1,198	\$1,320	\$1,286	\$1,173	\$908	\$787	\$739	\$699	\$499	\$703
Plus: Receipts for Month	900	665	983	685	474	461	\$366	\$470	\$726	\$748	\$447	\$789	\$496
Less Disbursements for Month	650	736	890	563	508	574	\$631	\$591	\$774	\$788	\$647	\$585	\$963
Ending Cash Balance	\$1,176	\$1,105	\$1,198	\$1,320	\$1,286	\$1,173	\$908	\$787	\$739	\$699	\$499	\$703	\$236
Less Contract Retentions	149	150	142	143	142	148	150	151	154	156	154	158	153
Less Deposits Collected in Advance	36	2	16	48	4	79	36	23	45	43	39	25	33 **
Available Cash Balance	\$991	\$953	\$1,040	\$1,129	\$1,140	\$946	\$722	\$613	\$540	\$500	\$306	\$521	\$50
Average Daily Balance	\$1,015	\$1,132	\$1,035	\$1,004	\$906	\$915	\$772	\$776	\$826	\$587	\$542	\$589	\$453
Current Commitments Against Cash													
Construction Contracts (State Portion)	\$963	\$919	\$1,031	\$1,004	\$1,019	\$1,026	\$994	\$1,006	\$973	\$936	\$888	\$890	\$863
Guideway Reserves (Article XIX)													
Balance under contract	159	154	153	127	107	228	194	200	206	197	176	163	153
Balance not under contract	229	237	223	223	227	87	85	77	49	45	47	45	36
Local Assistance													
Grade Separation	41	41	38	38	46	46	55	53	53	53	43	43	38
State/Local Partnerships	21	16	15	14	16	21	17	16	17	13	10	10	10
Traffic Systems Management	3	3	3	2	2	2	2	1	1	1	1	1	1
Misc. Local Assistance	361	343	333	354	351	344	319	322	324	334	308	329	312
Operational Encumbrances (Equip., Mtce Contracts, Materials, & Consultants)	190	184	186	183	171	156	218	201	214	189*	189	180	157
Misc. Encumbrances	67	64	63	67	66	93	96	87	95	87*	87	69	69
T O T A L Commitments	\$2,034	\$1,961	\$2,045	\$2,012	\$2,005	\$2,003	\$1,980	\$1,964	\$1,932	\$1,855	\$1,750	\$1,731	\$1,638
Unencumbered Reserve Based on Available Cash Balance	-\$1,043	-\$1,008	-\$1,005	-\$883	-\$865	-\$1,057	-\$1,258	-\$1,351	-\$1,392	-\$1,354	-\$1,443	-\$1,211	-\$1,589

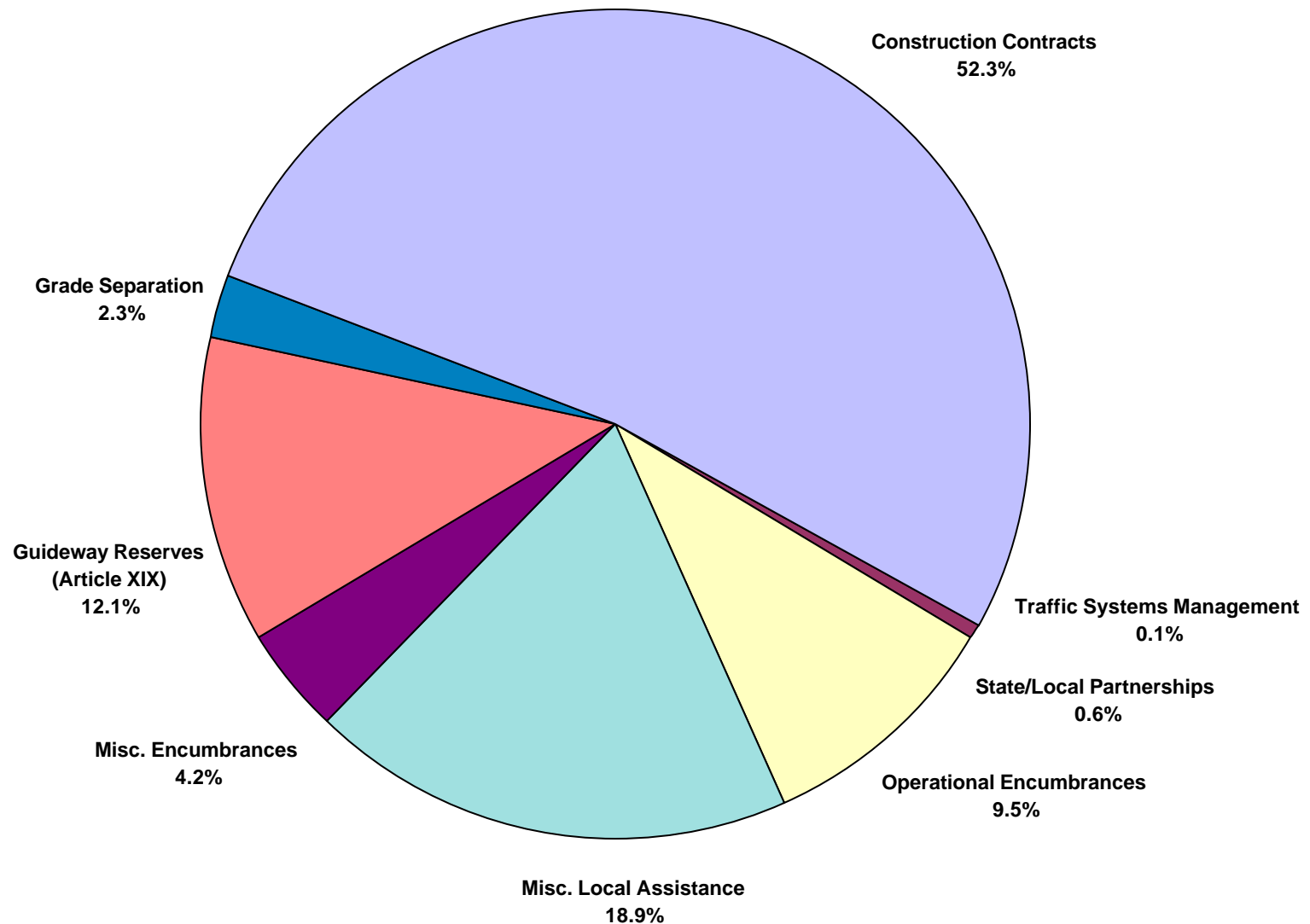
* Estimates

** Current data not available at time of print.

STATE HIGHWAY ACCOUNT - January 2003 CASH & ENCUMBRANCE REPORT

AVAILABLE CASH BALANCE: \$50 MILLION

COMMITMENTS AGAINST CASH: \$1.638 BILLION



SHA CASH BALANCE

(\$ in billions)

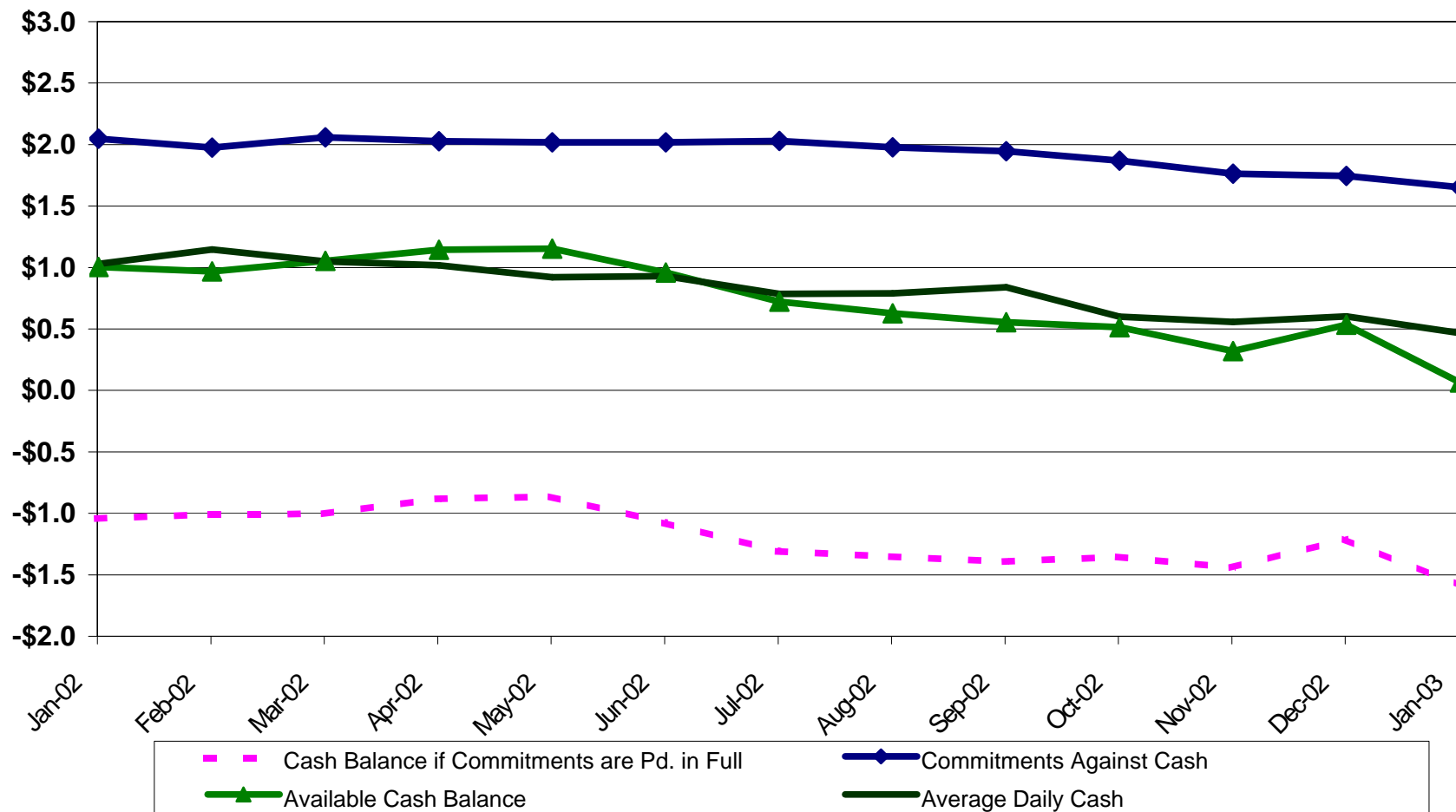


Chart 1
PUBLIC TRANSPORTATION ACCOUNT
CASH & ENCUMBRANCE REPORT as of January 31, 2003
(\$ in millions)

	2002												2003
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN
Beginning Cash Balance	\$161	\$182	\$170	\$157	\$206	\$196	\$174	\$155	\$186	\$143	\$140	\$121	\$94
Plus: Receipts for Month	\$72	\$1	\$0	\$64	\$1	\$6	\$21	\$64	\$8	\$124	\$7	\$0	\$60
Less: Disbursements for Month	\$51	\$13	\$13	\$15	\$11	\$28	\$40	\$32	\$52	\$127	\$25	\$27	\$2
Ending Cash Balance (per SCO records)	\$182	\$170	\$157	\$206	\$196	\$174	\$155	\$186	\$143	\$140	\$121	\$94	\$152
Less: Caltrans Commitments Against Cash	\$114	\$114	\$113	\$112	\$109	\$103	\$132	\$125	\$123	\$119	\$119	\$117	\$98
Available Cash Balance	\$68	\$56	\$44	\$94	\$87	\$71	\$23	\$61	\$20	\$21	\$2	-\$23	\$54

Chart 1
TRAFFIC CONGESTION RELIEF FUND
CASH & ENCUMBRANCE REPORT as of January 31, 2003
(\$ in millions)

	2002												2003
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN
Beginning Cash Balance	\$1,346	\$1,340	\$1,328	\$1,303	\$1,294	\$1,283	\$1,271	\$1,204	\$1,193	\$107	\$231	\$207	\$184
Plus: Receipts for Month	0	0	0	0	0	0	\$0	\$0	\$0	\$145	\$0	\$0	\$167
Less: Disbursements for Month	6	12	25	9	11	12	\$67	\$11	\$1,086	\$21	\$24	\$23	\$41
Ending Cash Balance (per SCO records)	\$1,340	\$1,328	\$1,303	\$1,294	\$1,283	\$1,271	\$1,204	\$1,193	\$107	\$231	\$207	\$184	\$310

Chart 1
TOLL BRIDGE SEISMIC RETROFIT ACCOUNT (TBSRA)
CASH & ENCUMBRANCE REPORT as of January 31, 2003
(\$ in millions)

	2002						2003
	July	Aug	Sep	Oct	Nov	Dec	Jan
Beginning Balance	\$312	\$339	\$299	\$293	\$288	\$276	\$266
Receipts	\$27	\$10	\$11	\$11	\$6	\$5	\$13
Disbursements	\$0	\$49	\$18	\$15	\$18	\$15	\$23
Ending Balance	\$339	\$299	\$293	\$288	\$276	\$266	\$256
Mo. Diff. Receipts v. Disburse	\$27	(\$39)	(\$7)	(\$5)	(\$12)	(\$10)	(\$10)

**STATE HIGHWAY ACCOUNT (SHA)
24-MONTH CASH FORECAST UPDATE
Fiscal Years 2002-03 and 2003-04**
(\$ in MILLIONS)

	2002						2003						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$1,173	\$908	\$788	\$739	\$699	\$499	\$703	\$236	\$238	\$362	\$446	\$434		
Receipts (Estimated)	\$366	\$471	\$726	\$748	\$447	789	496	373	642	602	460	435	\$6,554	\$546
Disbursements (Estimated)	\$631	\$591	\$775	\$788	\$647	585	963	371	518	518	472	830	\$7,688	\$641
Ending Balance	\$908	\$788	\$739	\$699	\$499	\$703	\$236	\$238	\$362	\$446	\$434	\$39		
 Mo. Diff. Receipts v. Disburse	 (\$265)	 (\$121)	 (\$48)	 (\$40)	 (\$200)	 \$204	 (\$467)	 \$2	 \$123	 \$84	 (\$12)	 (\$395)	 (\$1,134)	 (\$94)
	2003						2004						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$39	\$95	\$139	(\$17)	\$132	(\$55)	\$150	\$345	\$215	\$248	\$460	\$551		
Receipts (Estimated)	473	488	282	664	230	648	545	258	436	610	471	445	\$5,549	\$462
Disbursements (Estimated)	417	443	439	514	417	444	350	388	403	398	380	450	\$5,043	\$420
Ending Balance	\$95	\$139	(\$17)	\$132	(\$55)	\$150	\$345	\$215	\$248	\$460	\$551	\$546		
 Mo. Diff. Receipts v. Disburse	 \$56	 \$44	 (\$157)	 \$150	 (\$187)	 \$205	 \$195	 (\$130)	 \$33	 \$212	 \$91	 (\$5)	 \$507	 \$42

ASSUMPTIONS:

2003-04 TIF Revenue has been removed.

2003-04 loan repayment of \$50 million from TCRF has been removed.

Weight fee update in 2003-04 assumes legislative action to reverse impact of SB 2084 effective December 31, 2003.

Increased Federal reimbursement in 2002-03 based on enacted Federal Budget.

Federal reimbursement in 2003-04 based on President's proposed Budget.

Includes adjustment for "mined OA" in 2002-03 and 2003-04.

State Operations Expenditure projections match the Governor's Budget

Expenditures for STIP and SHOPP based on the level of Going Contracts as of Feb. 28, 2003 and the Pipeline Contracts through 2003-04.

Expenditures also include projections for Safety and Emergency projects.

Assumes TCRF utilizes full loan authority in 2002-03.

Local Streets and Roads apportionment for 2002-03 reflects DOF's latest estimates and assumes that all payments occur.

PUBLIC TRANSPORTATION ACCOUNT (PTA)
24-MONTH CASH FORECAST UPDATE
Fiscal Years 2002-03 through 2003-04
(\$ in millions)

	2002						2003							12 Mo.
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$174	\$155	\$186	\$143	\$140	\$121	\$94	\$152	\$135	\$122	\$113	\$53		
Receipts (Estimated)	20	64	8	124	7	0	60	0	0	9	0	7	\$299	\$25
Disbursements (Estimated)	40	32	52	127	25	27	2	17	13	18	59	10	\$423	\$35
Ending Balance	\$155	\$186	\$143	\$140	\$121	\$94	\$152	\$135	\$122	\$113	\$53	\$50		
Mo. Diff. Receipts v. Disburse	(\$20)	\$32	(\$43)	(\$3)	(\$19)	(\$27)	\$58	(\$17)	(\$13)	(\$9)	(\$59)	(\$4)	(\$125)	(\$10)
	2003						2004							12 Mo.
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$50	\$34	\$68	\$56	\$76	\$113	\$49	\$92	\$77	\$63	\$103	\$56		
Receipts (Estimated)	1	51	0	65	47	0	59	0	0	57	0	6	\$287	\$24
Disbursements (Estimated)	16	17	12	45	9	65	16	15	14	17	47	44	\$318	\$26
Ending Balance	\$34	\$68	\$56	\$76	\$113	\$49	\$92	\$77	\$63	\$103	\$56	\$19		
Mo. Diff. Receipts v. Disburse	(\$15)	\$34	(\$12)	\$20	\$37	(\$65)	\$43	(\$15)	(\$14)	\$40	(\$47)	(\$37)	(\$31)	(\$3)

Assumptions:

Actual expenditures updated as of January 31, 2003.

TIF transfer of \$73 million expected in 2003-04. This is a reduction of \$37 million from the 2002 STIP Fund Estimate.

Decreased projected state operations expenditures in FY 2003-04 to reflect Governor's Budget changes.

Forecast includes cash flow of capital outlay expenditures based on information provided by the Programs.

TCRF transfer of \$94.9 million occurred in October.

A minor decrease of expenditures by other departments in FY 2003-04 reflects the Governor's Budget changes.

TRAFFIC CONGESTION RELIEF FUND (TCRF)
24-MONTH CASH FORECAST UPDATE
Fiscal Years 2002-03 and 2003-04
(\$ in MILLIONS)

	2002						2003							12 Mo.
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$1,271	\$1,204	\$1,193	\$107	\$231	\$207	\$184	\$310	\$244	\$169	\$213	\$126		
Receipts (Estimated)	0	0	0	145	0	0	167	0	0	122	0	185	\$619	\$52
Disbursements (Estimated)	67	11	1,086	21	24	23	41	66	75	78	87	256	\$1,836	\$153
Ending Balance	\$1,204	\$1,193	\$107	\$231	\$207	\$184	\$310	\$244	\$169	\$213	\$126	\$54		
Mo. Diff. Receipts v. Disburse	(\$67)	(\$11)	(\$1,086)	\$124	(\$24)	(\$23)	\$126	(\$66)	(\$75)	\$44	(\$87)	(\$71)	(\$1,216)	(\$101)
	2003						2004							12 Mo.
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$54	\$39	\$23	(\$15)	(\$32)	(\$49)	(\$88)	(\$105)	(\$123)	(\$162)	(\$182)	(\$208)		
Receipts (Estimated)	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0
Disbursements (Estimated)	15	16	38	17	17	39	17	18	39	20	25	35	\$297	\$25
Ending Balance	\$39	\$23	(\$15)	(\$32)	(\$49)	(\$88)	(\$105)	(\$123)	(\$162)	(\$182)	(\$208)	(\$243)		
Mo. Diff. Receipts v. Disburse	(\$15)	(\$16)	(\$38)	(\$17)	(\$17)	(\$39)	(\$17)	(\$18)	(\$39)	(\$20)	(\$25)	(\$35)	(\$297)	(\$25)

Assumptions:

Cash forecast assumes the expenditure levels taken from the CTC survey information minus the expenditures funded by SHA capital outlay support.

Cash forecast includes actual activity through January 31, 2003.

Assume an increase of \$257 million in SHA transfer to cover corresponding increase of expenditures.

\$94.9 mil transfer from PTA expected in October.

\$1.045 billion loan to General Fund taken in September.

No Revenues Expected in 2003-04.

Loan amount from SHA set at \$167 million paid in January.

TOLL BRIDGE SEISMIC RETROFIT ACCOUNT (TBSRA)
24-MONTH CASH FORECAST UPDATE
Fiscal Years 2002-03 and 2003-04

(\$ in millions)

	2002						2003						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$312	\$339	\$299	\$293	\$288	\$276	\$266	\$256	\$228	\$202	\$173	\$143		
Receipts (Estimated)	\$27	\$10	\$11	\$11	\$6	\$5	\$13	\$10	\$11	\$10	\$11	\$11	\$134	\$11
Disbursements (Estimated)	\$0	\$49	\$18	\$15	\$18	\$15	\$23	\$38	\$37	\$39	\$41	\$33	\$326	\$27
Ending Balance	\$339	\$299	\$293	\$288	\$276	\$266	\$256	\$228	\$202	\$173	\$143	\$120		
Mo. Diff. Receipts v. Disburse	\$27	(\$39)	(\$7)	(\$4)	(\$12)	(\$10)	(\$10)	(\$28)	(\$26)	(\$29)	(\$31)	(\$22)	(\$190)	(\$16)

	2003						2004						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$120	\$163	\$200	\$237	\$269	\$299	\$327	\$351	\$370	\$387	\$410	\$432		
Receipts (Estimated)	\$17	\$11	\$11	\$10	\$10	\$10	\$16	\$10	\$11	\$10	\$11	\$11	\$138	\$11
Commercial Paper (Estimated)	\$54	\$54	\$54	\$54	\$54	\$54	\$54	\$54	\$54	\$54	\$54	\$54	\$650	\$54
Disbursements (Estimated)	\$28	\$28	\$28	\$33	\$34	\$36	\$46	\$46	\$48	\$41	\$43	\$42	\$452	\$38
Ending Balance	\$163	\$200	\$237	\$269	\$299	\$327	\$351	\$370	\$387	\$410	\$432	\$456		
Mo. Diff. Receipts v. Disburse	(\$11)	(\$17)	(\$17)	(\$23)	(\$24)	(\$26)	(\$30)	(\$36)	(\$37)	(\$31)	(\$32)	(\$31)	(\$314)	(\$26)

Note:

Variation in receipts beyond that expected for seasonality are because the toll revenue is processed through a banking institution. To compensate for not charging service fees, the bank periodically withholds a certain amount of toll receipts to generate interest. The amount withheld varies depending on interest rates.

Assumptions:

Ending Balances in FY 2003-04 consist of bond revenue, and cannot be utilized for other departmental expenditures.
Total Expenditures on the Toll Bridge Seismic Retrofit Program include expenditures from funds other than the TBSRA.
Schedules and project expenditures are consistent with the Department's Toll Bridge Financing Plan.
Federal Highway Bridge Replacement and Rehabilitation funds are consistent with the Department's Toll Bridge Financing Plan.

CHART 2
STATUS OF SEISMIC RETROFIT PROGRAM

PHASE I (\$ in millions)	
	TOTAL
Estimated Capital Cost	\$815.0
Major Projects Funded To Date	\$841.4***
Minor Projects Funded To Date	\$4.6
Total Capital Costs Funded To Date	\$846.0

PHASE II (\$ in millions)			
	SHA FEDERAL MDL	SEISMIC BOND FUND	TOTAL
Total Estimated Cost - Support and Capital			\$1,350.0
Major Projects Funded To Date	\$61.7	\$772.9****	\$834.6
Minor Projects Funded To Date	\$3.1	\$8.8	\$11.9
Right of Way Capital Costs To Date		\$6.6**	\$6.6
Support Costs Funded	\$103.6	\$256.8*	\$360.4
Prop 192 Reimbursement	(\$99.8)	\$99.8	\$0.0
Total Funded To Date	\$68.6	\$1,144.9	\$1,213.5

* Does not include \$81.2 million allocated for PMIA loan interest expenses as these costs are usually offset by the interest earned by the SMIF.

** Indicates actual expenditures/encumbrances. (Other amounts are allocations.)

*** Supplemental funds for \$256,000 (M01-0733, CTC 2.5f.2, April 2-3, 2003) and \$63 Net Zero adjust. (M03-0092).

**** -\$7,025,000 for EA 01-296704, \$1,026,000 for EA 07-170401, and \$321 Net Zero adjustment (M03-0034)

TOLL BRIDGE SEISMIC RETROFIT (\$ in millions)					
	SHA TOLL MDL	SEISMIC BOND FUND	TBSR ACCT	HBRR ⁽¹⁾ FUNDS (Federal)	TOTAL
Total Estimated Cost - Support and Capital					\$4,637.0
Major Projects Funded To Date	\$22.2	\$649.3	\$2,202.8 ⁽²⁾	\$627.5	\$3,501.8
Minor Projects Funded To Date					
Right of Way Capital Costs To Date		\$24.0	\$54.4		\$78.4
Support Costs Funded	\$66.2	\$106.0	\$399.4 ⁽³⁾		\$571.6
Prop 192 Reimbursement	-\$9.5	\$9.5			\$0.0
Total Funded To Date	\$78.9	\$788.8	\$2,656.6	\$627.5	\$4,131.8

Total Estimated Cost increased to \$4,637.0 million per Assembly Bill 1171 (Chapter 907, Statutes of 2001).

- (1) Federal Highway Bridge Replacement and Rehabilitation, as authorized by AB 1171.
- (2) \$820,000 in TBSRA funds allocated to the Benicia-Martinez Bridge (EA 1A1204), for final closing costs.
- (3) Indicates actual expenditures/encumbrances (Other amounts are allocations)